commodore
international limited

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September 10, 1985 - Commodore International Limited stated today that it is currently engaged in discussions with its principal lending banks regarding amending its loan arrangements. At present, the Company stated, it is in non-compliance with certain financial tests imposed under the loan agreements, but that in view of these discussions, the banks have presently agreed to waive such non-compliance. The Company added that it expected that satisfactory arrangements would be reached with the banks, although the process might take some time.

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